

GENERAL FUND
Financial Report
March 2017

REVENUES

Current collections of property taxes totaled \$22.1 million with collections of approximately \$132k for March. This translates to a collection rate of 99.5% year to date and compares well to 99.1% as of March 2016 and 99.3% as of March 2015. Total tax collections, including prior year taxes and interest/lien fees, totaled \$22.26 million as of the end of March 2017 or 99.3% of budget. With 3 months left to the fiscal year, although they are lean ones for tax revenue, we should be able to hit our budgeted revenue for tax revenue. Revenue from State is another story. Receipts for the month totaled \$31k and consisted of the access line tax share at \$28k and the second installment of the Pequot/Mohegan grant. On the local revenue side, the Town took in about \$26.1k for the month of March. Conveyance Tax accounted for \$7.3k, Building Permits for \$5.2k, and Town Clerk Fees totaled \$7.6k. A smattering of other accounts made up the balance of the collected revenue. Total revenues collected at the end of March totaled approximately \$23.252 million or 97.94% of budget versus 97.67% at March month end the prior year.

EXPENDITURES

Expenditures for the month of March totaled \$1,443,843 bringing total YTD spending as of month end to \$17,914,536 or 75.46% of budget. This compares to a total expenditures rate of 77.2% as of month end March 2016 and a rate of 77.97% at March 2015. Selectmen's budget expenditures for the month totaled \$462.7k bringing it to 71.45% of the fiscal year total budget. Significant expenditures during the month included quarterly payments to the Libraries, VSEC for 9-1-1 services, and our workers comp and general insurance. Legal services will likely start to exceed budget next month based on fees related to the new union negotiations (finalized and signed in March) as well as costs related to a town land dispute. Park & Rec will incur some unforeseen costs related to the Viney Hill Brook Park but hopes to cover them under their original budget allocation. Next month we will start to include a forecast through fiscal year end in the monthly report.

TOWN OF ESSEX
March 2017
YTD Revenue Financials

	Fiscal Year			
	2016-2017	Revenue YTD	Balance to be	% Collected
	Budget	as of 3/31/17	Collected	YTD
TAX COLLECTION				
Property Taxes	22,228,358	22,109,946	118,412	99.47%
Prior Years (Delinquent) Prop. Taxes	150,000	94,149	55,851	62.77%
Interest and Lien Fees	50,000	59,430	(9,430)	118.86%
TOTAL TAX COLLECTION	22,428,358	22,263,525	164,833	99.27%
STATE & FEDERAL AGENCIES				
Veterans Tax Relief	3,962	3,703	259	93.46%
Access Line Tax Share	28,000	26,743	1,257	95.51%
State Education Grants	160,658	52,527	108,131	32.69%
Town Aid Road Fund Grant	214,980	214,806	174	99.92%
LoCIP	40,105	40,105	-	100.00%
Circuit Court Fines	4,000	1,183	2,818	29.56%
Gas Tax Refunds	805	-	805	0.00%
Grants in Lieu of Taxes	78	78	-	100.00%
Homeowners Tax Relief	35,000	32,135	2,865	91.81%
Transit District	821	-	821	0.00%
Municipal Grant in Aid	74,547	-	74,547	0.00%
MRSA	74,572	74,572	-	100.00%
Pequot/Mohegan	12,520	8,347	4,173	66.67%
Miscellaneous State and Federal	5,000	3,324	1,676	66.48%
TOTAL STATE & FEDERAL AGENCIES	655,048	457,521	197,527	69.85%
LOCAL REVENUES				
Interest on Temporary Funds	7,200	12,980	(5,780)	180.28%
Miscellaneous Permits	3,500	4,205	(705)	120.14%
Landfill Permits	80,000	71,295	8,705	89.12%
Building Permits	125,000	130,763	(5,763)	104.61%
Zoning Permits	7,100	7,061	39	99.45%
Zoning Board of Appeals	2,160	2,900	(740)	134.26%
Planning Commission	2,500	-	2,500	0.00%
Conveyance Tax	110,000	132,227	(22,227)	120.21%
Park & Recreation Fees	4,500	-	4,500	0.00%
Miscellaneous Receipts	15,000	10,346	4,654	68.98%
Town Clerk Fees	115,000	111,211	3,789	96.70%
Inland Wetlands Permits	1,440	1,820	(380)	126.39%
CRRA Fees	62,000	36,104	25,896	58.23%
Health Department Fees	7,500	9,550	(2,050)	127.33%
TOTAL LOCAL REVENUES	542,900	530,463	12,437	97.71%
UNASSIGNED FUND DECREASE	115,267	-	-	
TOTAL REVENUES ALL SOURCES	23,741,573	23,251,509	374,797	97.94%

**Town of Essex
FY 2016-2017 Expenditures
as of March 31, 2017**

SELECTMEN'S BUDGET

	Approved 16-17 Budget	March YTD Expended	Available Balance	% Used
Selectmen Office	\$ 198,904	\$ 134,112	\$ 64,792	67.43%
Elections	47,837	32,439	15,398	67.81%
Assessor	114,028	84,053	29,975	73.71%
Board of Assessment	1,430	26	1,404	1.82%
Tax Collector	109,431	77,330	32,101	70.67%
Finance Department	170,721	124,831	45,890	73.12%
Legal Services	74,000	61,814	12,186	83.53%
Town Clerk	163,035	132,476	30,559	81.26%
Probate Court	3,460	3,460	-	100.00%
Board of Finance	110,500	35,119	75,381	31.78%
Conservation Commission	11,900	6,411	5,489	53.88%
Planning Commission	63,021	44,745	18,277	71.00%
Zoning Commission	34,168	24,190	9,978	70.80%
Zoning Board of Appeals	5,450	4,142	1,308	76.01%
Building Department	101,791	73,850	27,941	72.55%
Central Services	210,966	160,223	50,743	75.95%
Park & Recreation Dept.	176,145	105,757	70,389	60.04%
Inland Wetlands Comm.	7,680	3,841	3,839	50.01%
Park & Rec Comm.	2,200	705	1,495	32.06%
Enforcement Officer	67,026	48,903	18,123	72.96%
Fire Department	339,650	334,650	5,000	98.53%
Fire Marshal	54,192	34,662	19,530	63.96%
Insurance	193,305	176,396	16,909	91.25%
Resident Trooper	191,528	-	191,528	0.00%
Police Services	339,527	214,462	125,065	63.16%
Water	152,178	109,159	43,019	71.73%
Harbor Patrol	30,263	11,799	18,464	38.99%
Emergency Management	21,400	5,821	15,579	27.20%
Emergency 911	118,534	118,632	(98)	100.08%
Health Department	136,929	84,682	52,247	61.84%
Visiting Nurses	66,874	33,425	33,449	49.98%
Social Services	104,835	89,190	15,645	85.08%
Transfer Station & Recycling	267,646	166,832	100,814	62.33%
WPCA	2,600	667	1,933	25.67%
Libraries	390,559	390,559	-	100.00%
Highway Department	868,402	678,566	189,837	78.14%
Mini Bus	18,226	18,226	-	100.00%
Town Garage	34,200	13,059	21,141	38.18%
Tree Committee	6,000	3,803	2,197	63.38%
Economic Development	14,100	9,262	4,838	65.69%
Public Restroom Facilities	20,250	13,335	6,915	65.85%
Ambulance Association	19,536	17,848	1,688	91.36%
Technology	190,351	108,280	82,071	56.88%

**Town of Essex
FY 2016-2017 Expenditures
as of March 31, 2017**

SELECTMEN'S BUDGET (CONTINUED)

	Approved 16-17 Budget	March YTD Expended	Available Balance	% Used
Notes Payable	695,000	694,940	60	99.99%
Interest	273,956	228,266	45,690	83.32%
Employee Benefits	963,907	695,361	268,546	72.14%
Animal Control	10,000	-	10,000	0.00%
Capital & Non-Recurring	454,000	56,721	397,279	12.49%
Total Selectmen's Budget	<u>7,651,641</u>	<u>5,467,032</u>	<u>2,184,609</u>	<u>71.45%</u>

(A) - Negative YTD Expended position due to release of prior year A/P encumbrances

EDUCATION

	Approved 16-17 Budget	March YTD Expended	Available Balance	% Used
Elementary School	5,461,962	4,092,357	1,369,605	74.92%
Reg. School Operating	7,629,710	5,817,605	1,812,105	76.25%
Reg. Supervisory District.	2,173,446	1,813,362	360,084	83.43%
Reg. Bond & Interest	824,815	724,180	100,635	87.80%
Total Education	<u>16,089,933</u>	<u>12,447,504</u>	<u>3,642,429</u>	<u>77.36%</u>

TOTAL ESSEX EXPEND.	<u>\$ 23,741,574</u>	<u>\$ 17,914,536</u>	<u>\$ 5,827,038</u>	<u>75.46%</u>
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